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GVK Bio acquires Vanta Bioscience

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Hyderabad-based GVK BIO said that it has signed a definitive agreement to acquire Chennai-based Vanta Bioscience, a full service preclinical GLP toxicology and safety assessment contract research organization

Commenting on the development, Mr Manni Kantipudi, CEO, GVK BIO said, "The acquisition is in line with our business strategy of being an integrated drug discovery services provider for our customers. We are constantly investing in upgrading our capabilities to provide world-class R&D services. Vanta Bioscience further advances our position as we expand our service offering in GLP (good laboratory practice) toxicology."

The financial terms of the agreement weren't disclosed. Some media reports suggest that the deal is around $5 million.